

HOUSING NOW

Ottawa¹



CANADA MORTGAGE AND HOUSING CORPORATION

Table of Contents

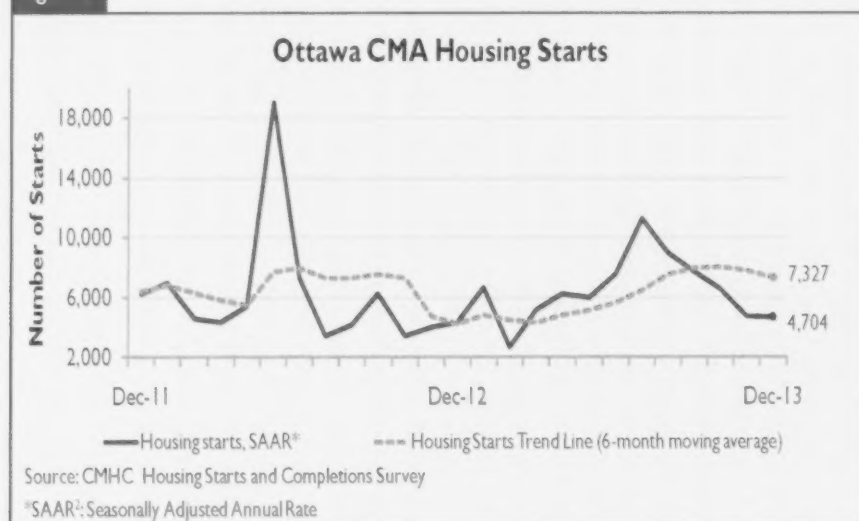
- 1 Highlights
- 2 New Home Market
- 3 Resale Market
- 5 Employment Weakens in 2013, but Earnings Improve
- 6 Maps
- 12 Tables

Date Released: January 2014

Highlights

- Year-over-year annual starts strengthened driven by a revitalization in low rise construction.
- MLS® sales posted a decline when compared to 2012 but remained around the long term average.
- Market conditions remained balanced but on the cooler side of the spectrum.
- Prices grew close to the general rate of inflation supported by a rise in freehold prices.

Figure 1



SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

¹ Ontario part of Ottawa-Gatineau CMA

² The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

New Home Market

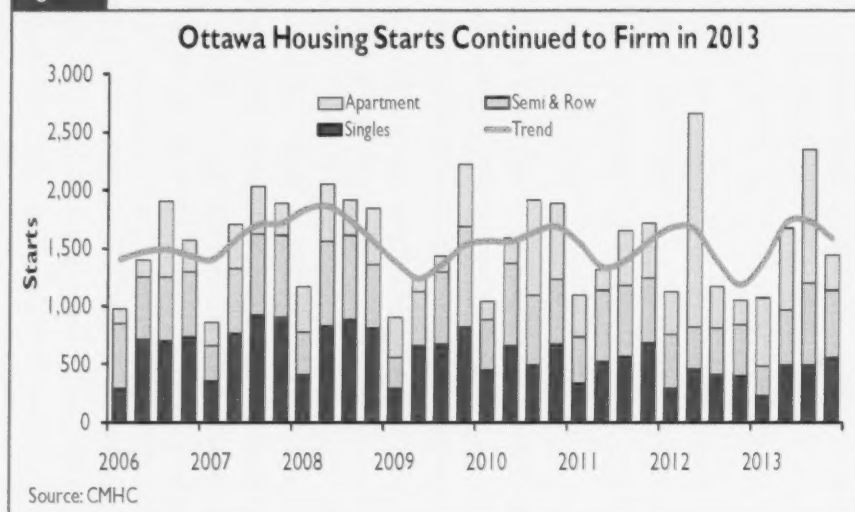
The year ended with housing starts in the Ottawa Census Metropolitan Area (CMA) trending down to 7,327 units in December compared to 7,797 units in November according to Canada Mortgage and Housing Corporation (CMHC). The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

The last quarter of 2013 saw new home construction taper off in seasonally adjusted terms following strong activity in both the summer and fall quarters. Nevertheless, for the year as a whole construction expanded 8.9 per cent over 2012. This robust activity across the board moved yearly total starts to firm close to six per cent above both the five and ten year averages.

This new construction expansion was due to a revitalization in low-rise starts from previous years' lows together with a persistency of record level apartment construction. Apartment construction is expected to wind down until completed and unsold inventories are absorbed into the market. Higher inventory levels have triggered some pre-construction condominium projects to be put on hold. The deterioration in employment conditions for the youngest potential homeowners and the empty nester demographic groups may have contributed to high levels of apartment inventory.

Last year new construction revealed a slow shift in the mix of starts. Single-detached construction remained below historical averages while semi-detached and row homes began to slowly gain popularity as a less expensive alternative. For example, compared to other major CMAs, such as Calgary and Toronto, Ottawa

Figure 2



saw the fastest growth rate in row construction. Rows are presenting a viable alternative to the more expensive single-detached homes and the less spacious condos.

Row home starts stood almost on par with single-detached new homes in 2013, at 90 per cent of single-detached starts. Row starts are popular in areas with a larger average family size such as Gloucester (outside the greenbelt) and Kanata. Rows also had the largest gain in market share compared to last year seizing another 1.7 per cent of the market rising to just shy of a quarter of total activity.

On the other hand, semi-detached construction grew the most compared to the previous year rising almost 40 per cent; yet, this dwelling type still captured the smallest share of the market.

The city core maintained the lion's share (over one-third) of total construction for the second year in a row, solely due to record levels of apartment starts that have been partly supported by city densification efforts. As apartment starts are expected

to scale back over the short run, downtown construction dominance will moderate.

Ottawa's Western areas came in as the runner up. Kanata was at the forefront of construction in 2013 capturing seventeen per cent of total activity, almost doubling the 2012 level of starts. Furthermore, this submarket's share of single-detached starts almost quadrupled to reach close to 27 per cent. Nepean's (outside the greenbelt) position remained solid in terms of semi-detached and row homes whereby it captured the highest share in total starts for those dwelling types.

In the Eastern areas, construction was led by Gloucester (outside the greenbelt), where row and semi-detached starts strengthened taking over some of the lost market share of the area's single-detached units. This submarket also saw a record number of apartments breaking ground to over six-fold their 2012 level, putting the Eastern region in third position overall.

While most areas in the Ottawa CMA saw an increase in starts, activity

retreated in Osgoode, Cumberland, Goulbourn, Gloucester (inside the greenbelt) and Nepean (both inside and outside the greenbelt). Interestingly, construction in the farther peripheral areas of Clarence-Rockland and Russell Township gained in market share as builders searched to offer less expensive new homes. Single family homes' price in the aforementioned areas came in 26 per cent lower than the average in the Ottawa region. Peripheral areas, West Carleton inclusive, seized 14 per cent of all single-detached, 11 per cent of semi-detached and 10 per cent of row starts, which meant a doubling of multifamily construction from the previous year.

Resale Market

Seasonally adjusted sales retreated once more in the last quarter of the year, sending sales down 3.1 per cent for the whole year compared to 2012. Despite the deceleration in total sales, they have remained close to the long term average roughly 14,000 sales per year, boding well for market stability in the region. The decline in sales was driven by greater moderation in the condominium segment, as sales of freehold dwellings retreated by a lesser extent.

Ottawa's demand for housing continued to be aligned with newly listed supply so that the market remained in balance. With a 5.3 per cent increase in new listings compared to a year earlier, the seasonally adjusted sales-to-new-listings (SNL) ratio edged slightly lower to 49 per cent in 2013 compared to a year earlier. A market is considered balanced if the SNL ratio is within the range of 40-60 per cent, that is, for every two houses listed approximately one is sold. The combination of increasing supply and decreasing demand pushed Ottawa's existing

Figure 3



home average price up 1.8 per cent over 2012, close to general inflation.

The gap between new single-detached home prices and resale ones remained healthy at almost 22 per cent, helping advance resale market sales as a more affordable option compared to new homes. Freehold sales represented close to eighty per cent of total sales in the CMA and, as a result, boosted the overall price up despite the decline in condo prices.

The gains in freehold prices were more so due to compositional effects rather than to an increase in demand. Freehold sales were down 2.1 per cent compared to the previous year; however, a greater proportion of homes were sold at a higher price bracket in 2013. Specifically, almost 17 per cent of homes sold were above \$450,000 compared to 15.5 per cent in 2012. This was not the case for condominiums; the share of sales by price range did not change much from the previous year. Noteworthy, condominium offerings trended significantly higher over the previous year, and their sales dropped by five per cent weakening their price by two per cent.

The temperature of the market differed by housing type, which influenced the number of days they remained for sale on the market. Although both freehold and condominium market segments remained in balanced market territory, the condo segment SNL ratio edged lower to the cooler side of a balanced market, from 49 in 2012 to 43 per cent, almost reaching buyers market levels. For freeholds, the SNL averaged 50 per cent for the year, also down from 53 per cent in 2012.

Consequently, sales took longer to close in the condo sector, with advertised units averaging 59 days on the market in the last quarter compared to 46 days over the same period last year. In comparison freehold homes were on the market for just slightly fewer days than condos at 54 days. For the year, freeholds averaged 47 days on the market versus 49 days for condominiums, but the deterioration in the last quarter is a telling sign that the condo resale sector is slowing as supply is increasing.

UNIT TYPE	MLS [®] Sales						MLS [®] Prices (\$)					
	December			January to December			December			January to December		
	2013	2012	% Chg.	2013	2012	% Chg.	2013	2012	% Chg.	2013	2012	% Chg.
SINGLE- DETACHED	309	334	-7.5	7,742	7,950	-2.6	389,865	378,761	2.9	402,152	392,561	2.4
<i>Bungalow</i>	96	93	3.2	2,353	2,434	-3.3	348,233	324,851	7.2	354,080	345,319	2.5
<i>Two-Storey</i>	155	165	-6.1	3,849	3,981	-3.3	435,567	427,816	1.8	452,380	441,940	2.4
<i>Other Single-Detached</i>	58	76	-23.7	1,540	1,535	0.3	336,638	338,228	-0.5	350,065	339,409	3.1
ROW	107	109	-1.8	2,425	2,394	1.3	306,769	291,207	5.3	318,147	315,031	1.0
SEMI	49	41	19.5	879	956	-8.1	378,466	368,940	2.6	318,147	315,031	1.0
CONDOMINIUM	145	134	8.2	2,875	3,045	-5.6	245,349	258,498	-5.1	262,947	268,234	-2.0
<i>Apartment</i>	82	70	17.1	1,484	1,534	-3.3	257,033	286,403	-10.3	288,691	301,990	-4.4
<i>Row</i>	47	42	11.9	1,014	1,134	-10.6	225,934	217,479	3.9	231,154	232,123	-0.4
<i>Other Condominiums</i>	16	22	-27.3	377	377	0.0	242,500	248,018	-2.2	247,118	239,499	3.2
OTHERS	5	10	-	128	152	-	557,936	353,259	-	947,355	781,598	-
TOTAL	615	628	-2.1	14,049	14,497	-3.1	341,793	336,856	1.5	358,877	352,610	1.8

Source: Ottawa Real Estate Board

* Properties under Row type refer to one dwelling unit of a group of three or more attached, self-contained dwelling units of similar design and size, each unit separately titled)

MLS[®] is a registered trademark of the Canadian Real Estate Association

Employment Weakens in 2013, but Earnings Improve

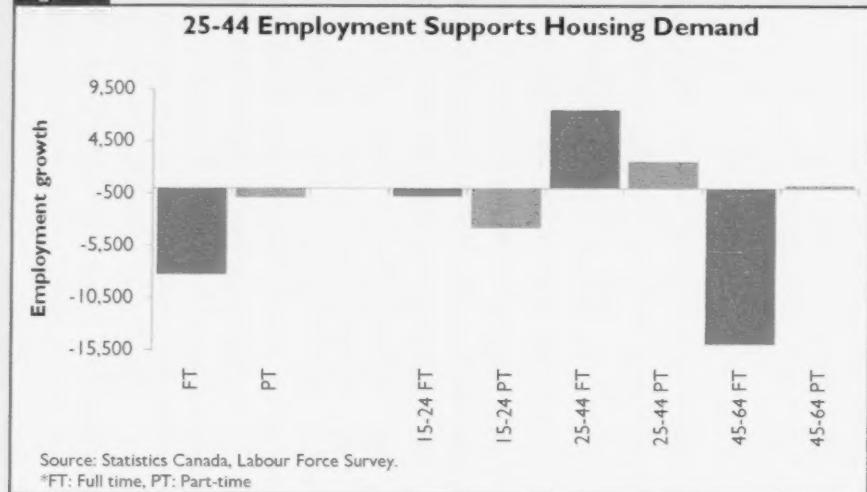
The year closed off on a weaker employment picture in Ottawa. The balance for the year averaged 9,000 jobs shed, with most of the cuts coming from the public administration sector. By sector, the services sector added a significant number of jobs, but the effect on total employment was fairly muted by an almost equal slashing in public administration jobs. With the other exception of FIRE³ which made some gains, all other industries in Ottawa saw employment reductions.

Ottawa employment retrenched 2.2 per cent compared to a year earlier due to a retreat in full time employment. Notwithstanding, the employment of those aged 25-44 continued to make gains for the second year in a row supporting the stability of housing demand as this group constitutes the first-time homebuyer group. Employment of this age group rose 3.8 per cent with most gains coming in the form of full-time employment. In addition, average weekly earnings improved, rising by

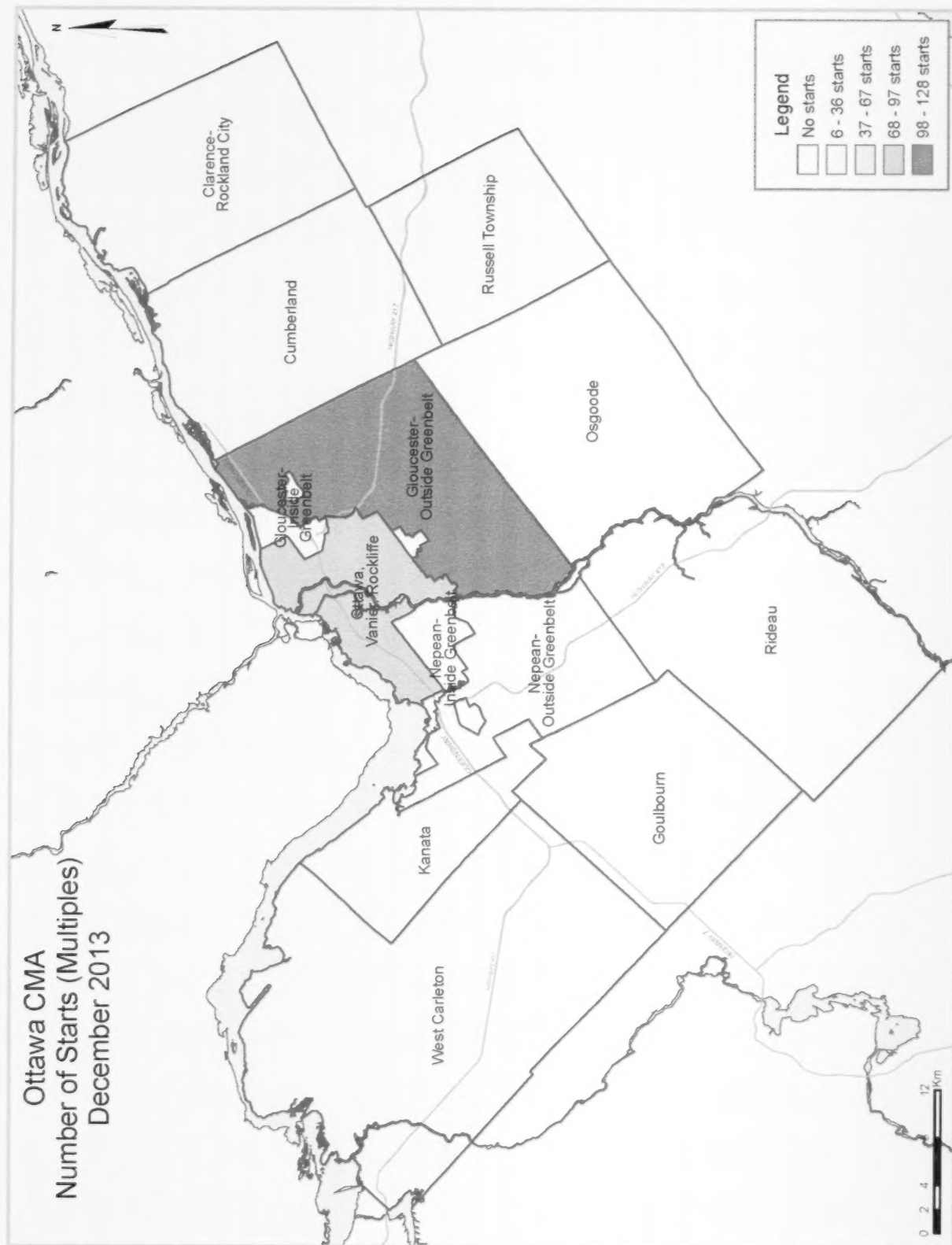
2.3 per cent over 2012. Additionally, Ottawa's average income remained well above the Ontario average, rendering some further support to housing demand.

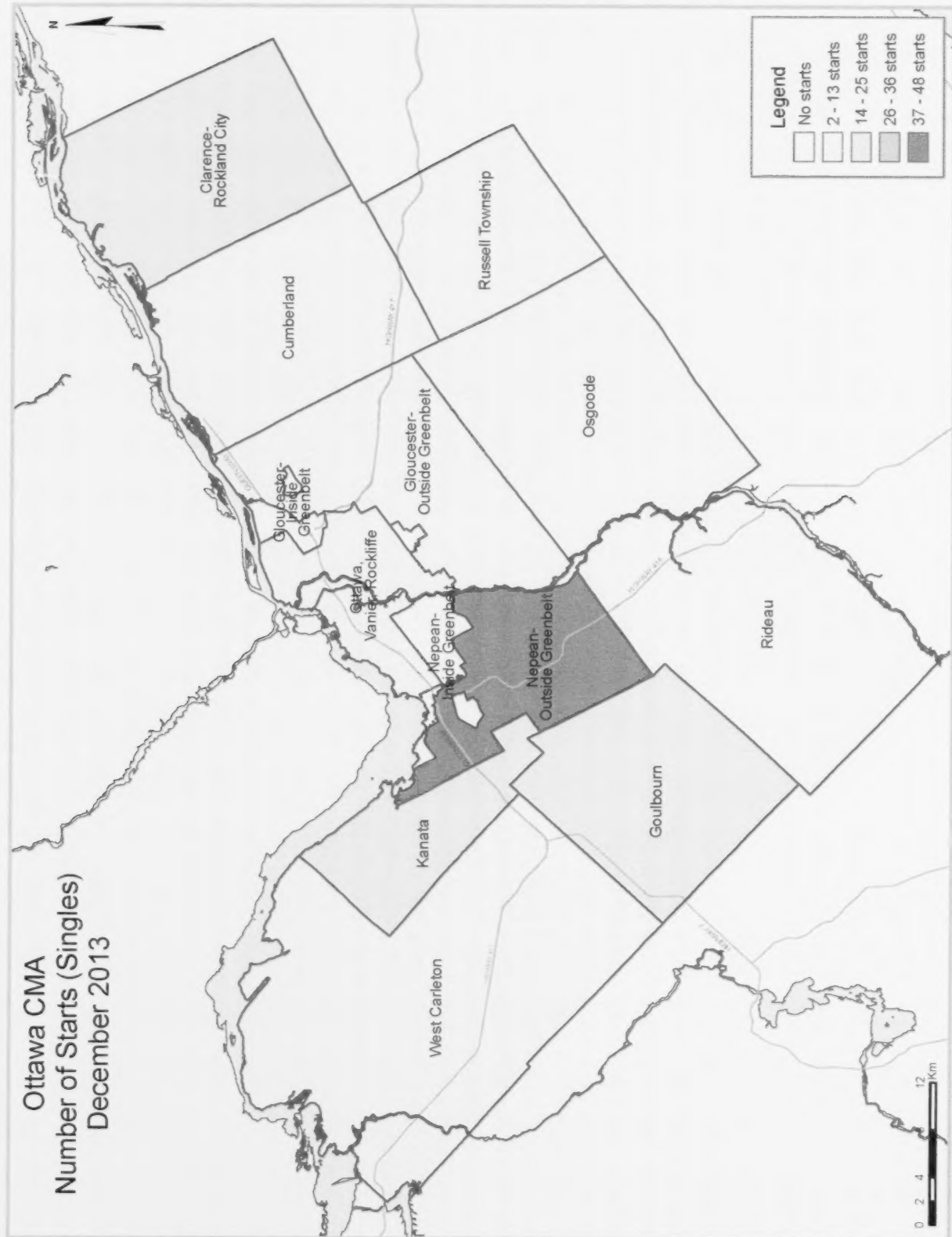
While uncertainty still surrounds the global economic environment, the positive economic indicators coming from the US at year end bode well for improving economic spill-over effects for Ontario and Ottawa.

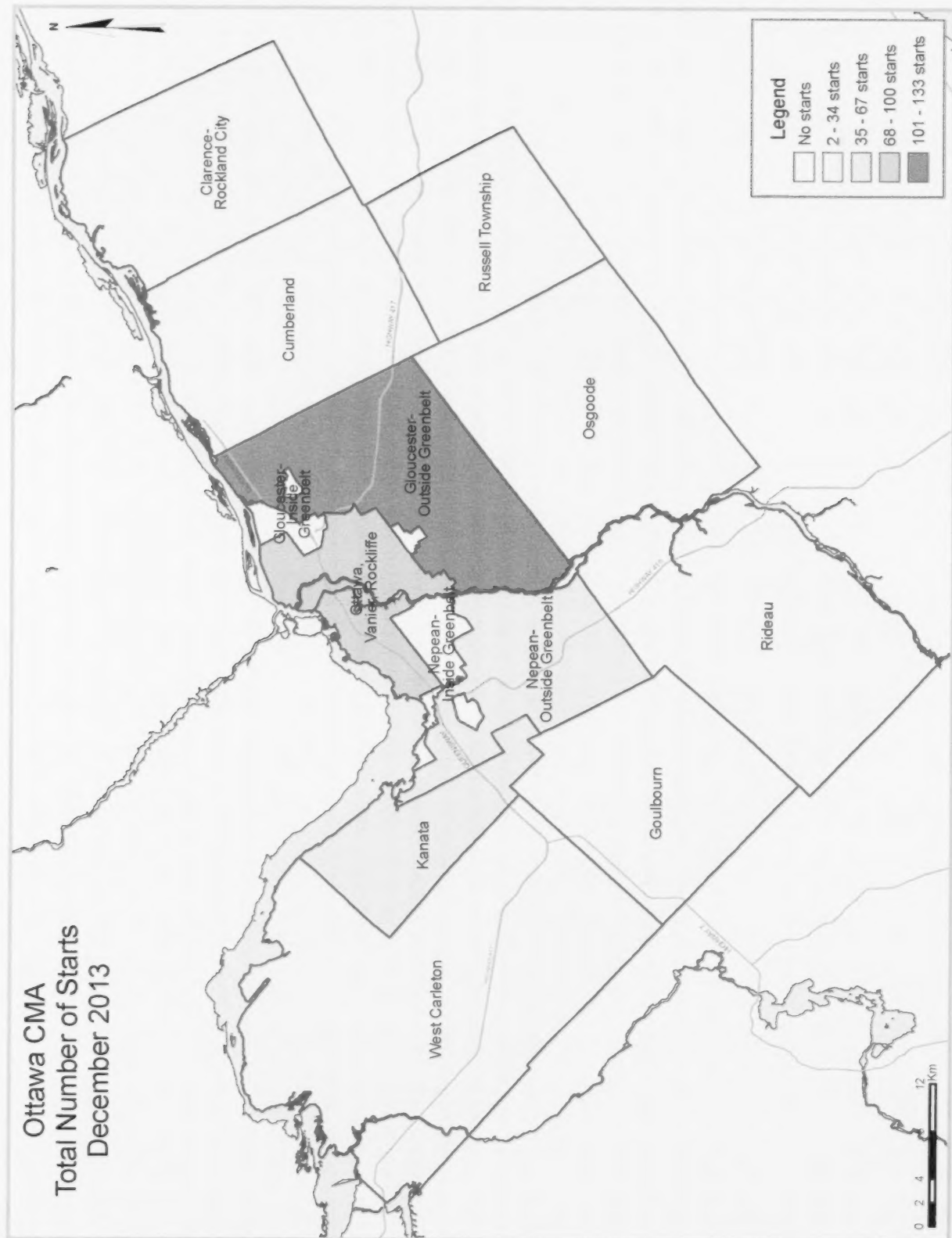
Figure 4

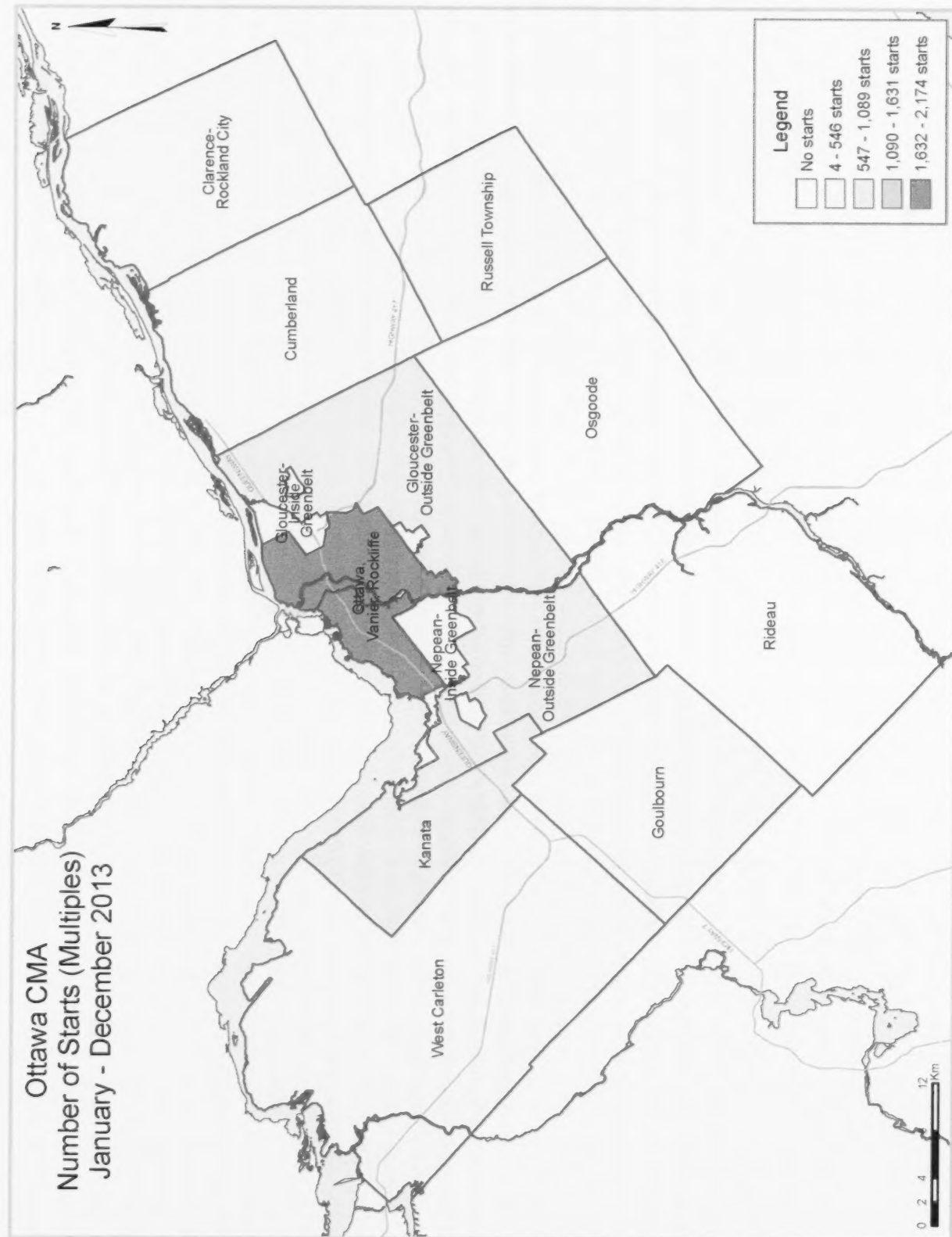


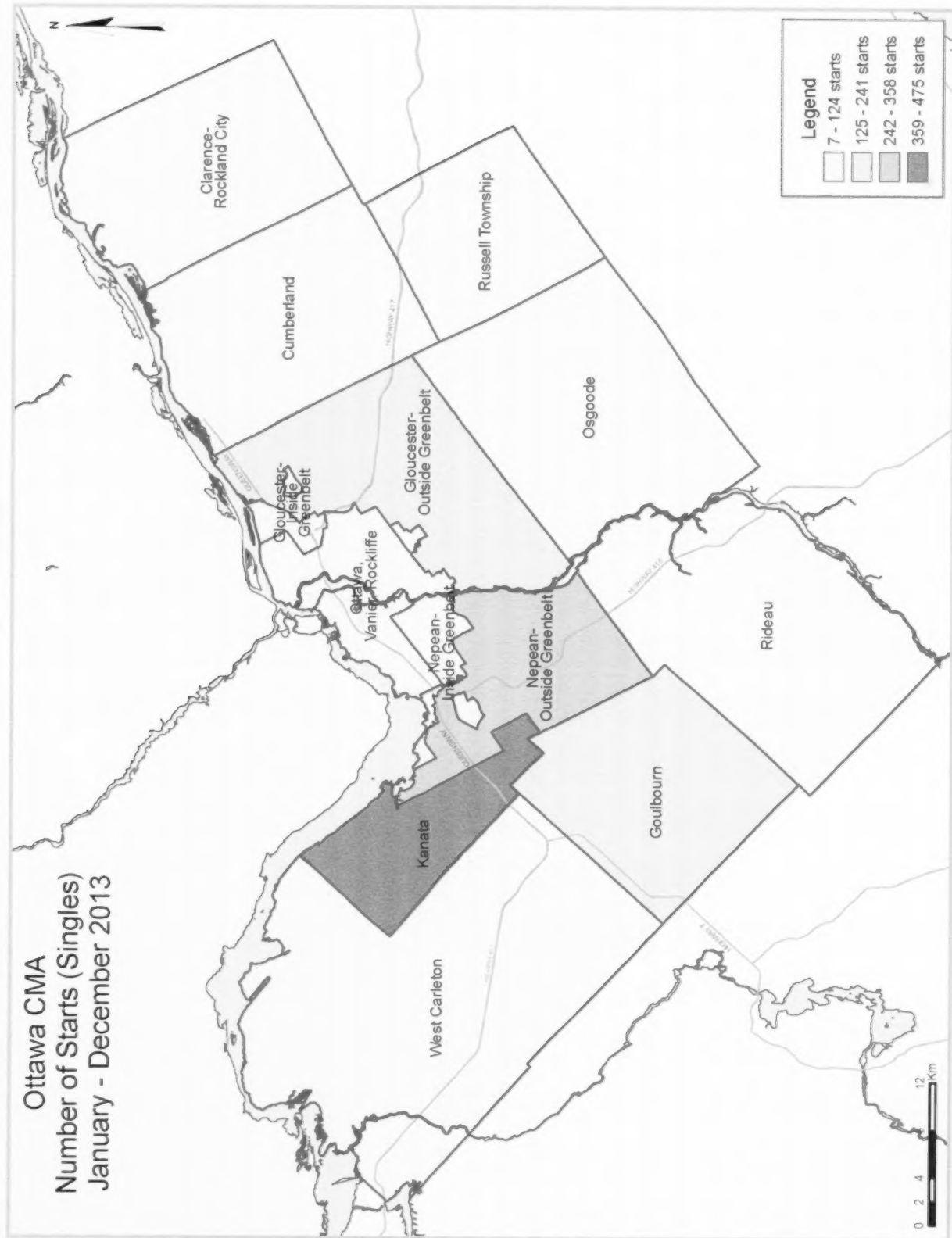
³ FIRE: Finance, Real Estate and Insurance

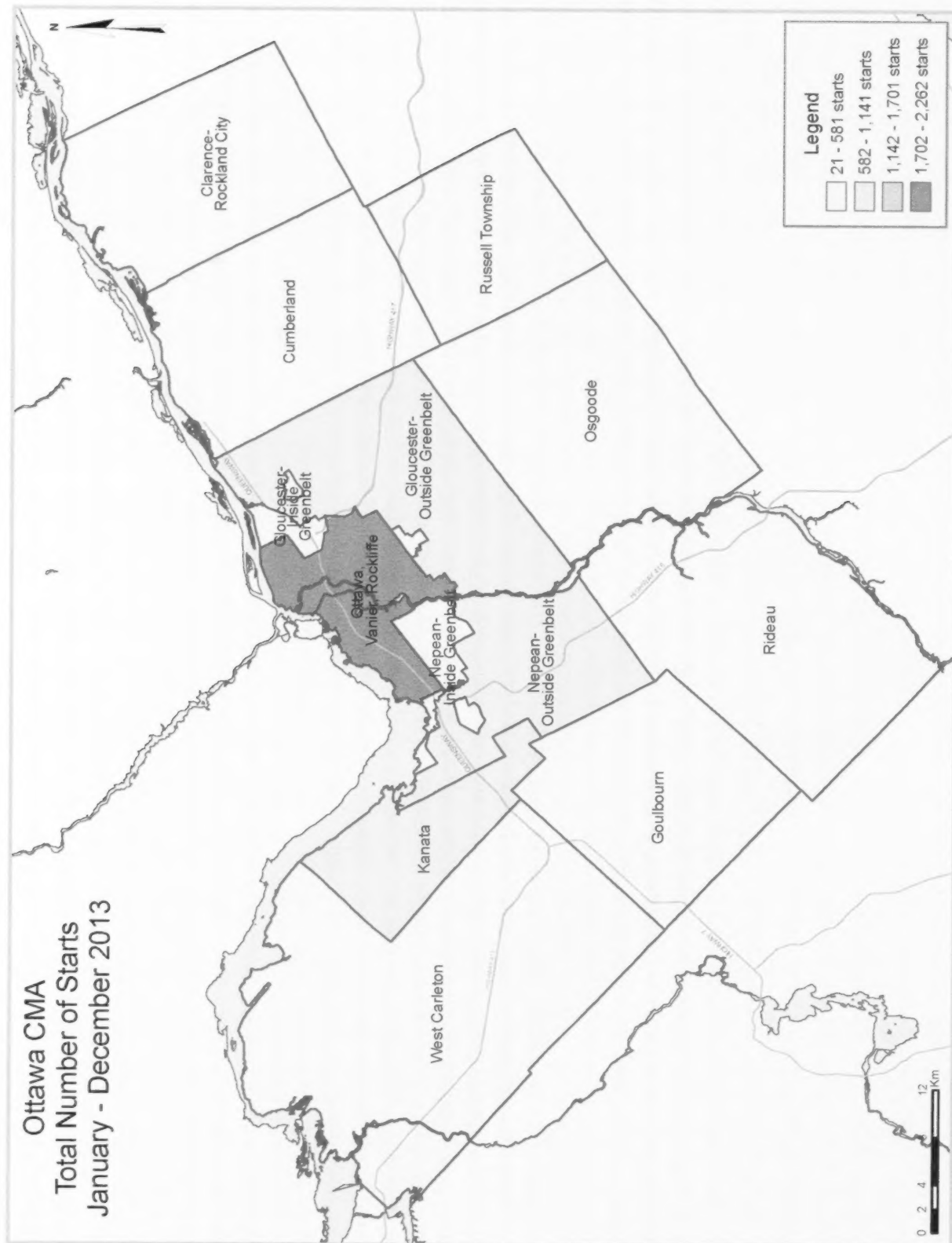












HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Starts (SAAR and Trend)
- 1.1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
- 6 Economic Indicators

Available in SELECTED Reports:

- 1.2 Housing Activity Summary by Submarket
- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 3.4 Completions by Submarket and by Intended Market – Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- *** Percent change > 200%
- Nil
- Amount too small to be expressed

Table 1: Housing Starts (SAAR and Trend)

December 2013

Ottawa CMA ¹	November 2013	December 2013
Trend ²	7,797	7,327
SAAR	4,711	4,704
	December 2012	December 2013
Actual		
December - Single-Detached	132	151
December - Multiples	250	266
December - Total	382	417
January to December - Single-Detached	1,592	1,787
January to December - Multiples	4,434	4,773
January to December - Total	6,026	6,560

Source: CMHC

¹ Census Metropolitan Area

² The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)**December 2013**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
December 2013	151	24	150	0	0	84	0	8	417
December 2012	132	26	193	0	0	24	4	3	382
% Change	14.4	-7.7	-22.3	n/a	n/a	**	-100.0	166.7	9.2
Year-to-date 2013	1,787	394	1,625	0	8	2,268	4	474	6,560
Year-to-date 2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
UNDER CONSTRUCTION									
December 2013	1,074	228	1,183	0	8	3,615	7	806	6,921
December 2012	942	226	1,102	0	0	2,696	31	414	5,411
% Change	14.0	0.9	7.4	n/a	n/a	34.1	-77.4	94.7	27.9
COMPLETIONS									
December 2013	207	56	199	0	0	0	0	12	474
December 2012	136	14	148	0	0	360	2	2	662
% Change	52.2	**	34.5	n/a	n/a	-100.0	-100.0	**	-28.4
Year-to-date 2013	1,651	392	1,709	0	0	1,334	4	130	5,220
Year-to-date 2012	1,849	230	1,540	0	0	1,458	15	445	5,537
% Change	-10.7	70.4	11.0	n/a	n/a	-8.5	-73.3	-70.8	-5.7
COMPLETED & NOT ABSORBED									
December 2013	51	66	47	0	0	262	n/a	n/a	426
December 2012	63	39	82	0	0	249	n/a	n/a	433
% Change	-19.0	69.2	-42.7	n/a	n/a	5.2	n/a	n/a	-1.6
ABSORBED									
December 2013	214	57	199	0	0	17	n/a	n/a	487
December 2012	139	7	147	0	1	253	n/a	n/a	547
% Change	54.0	**	35.4	n/a	-100.0	-93.3	n/a	n/a	-11.0
Year-to-date 2013	1,688	369	1,757	0	0	1,321	n/a	n/a	5,135
Year-to-date 2012	1,824	223	1,551	0	4	1,333	n/a	n/a	4,935
% Change	-7.5	65.5	13.3	n/a	-100.0	-0.9	n/a	n/a	4.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Ottawa City									
December 2013	131	18	144	0	0	84	0	8	385
December 2012	122	26	153	0	0	24	0	3	328
Ottawa, Vanier, Rockcliffe									
December 2013	12	12	0	0	0	48	0	8	80
December 2012	17	16	0	0	0	24	0	3	60
Nepean inside greenbelt									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
December 2013	48	2	16	0	0	0	0	0	66
December 2012	13	6	27	0	0	0	0	0	46
Gloucester inside greenbelt									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	0	0	0	0	0	0	0	0	0
Gloucester outside greenbelt									
December 2013	5	2	90	0	0	36	0	0	133
December 2012	16	0	0	0	0	0	0	0	16
Kanata									
December 2013	23	2	10	0	0	0	0	0	35
December 2012	32	4	45	0	0	0	0	0	81
Cumberland									
December 2013	9	0	11	0	0	0	0	0	20
December 2012	27	0	21	0	0	0	0	0	48
Goulbourn									
December 2013	18	0	11	0	0	0	0	0	29
December 2012	8	0	0	0	0	0	0	0	8
West Carleton									
December 2013	5	0	6	0	0	0	0	0	11
December 2012	4	0	60	0	0	0	0	0	64
Rideau									
December 2013	2	0	0	0	0	0	0	0	2
December 2012	4	0	0	0	0	0	0	0	4
Osgoode									
December 2013	9	0	0	0	0	0	0	0	9
December 2012	1	0	0	0	0	0	0	0	1
Clarence-Rockland City									
December 2013	16	0	6	0	0	0	0	0	22
December 2012	10	0	40	0	0	0	0	0	50
Russell Township									
December 2013	4	6	0	0	0	0	0	0	10
December 2012	0	0	0	0	0	0	4	0	4
Ottawa-Gatineau CMA (Ontario portion)									
December 2013	151	24	150	0	0	84	0	8	417
December 2012	132	26	193	0	0	24	4	3	389

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Ottawa City									
December 2013	1,001	206	1,147	0	8	3,615	3	806	6,786
December 2012	847	216	1,062	0	0	2,664	27	410	5,226
Ottawa, Vanier, Rockcliffe									
December 2013	79	90	35	0	5	2,978	3	264	3,454
December 2012	87	86	35	0	0	1,906	27	73	2,214
Nepean inside greenbelt									
December 2013	12	4	0	0	0	0	0	0	16
December 2012	12	0	12	0	0	16	0	0	40
Nepean outside greenbelt									
December 2013	278	46	392	0	3	176	0	124	1,019
December 2012	113	54	280	0	0	422	0	124	993
Gloucester inside greenbelt									
December 2013	5	0	0	0	0	22	0	0	27
December 2012	2	0	19	0	0	44	0	0	65
Gloucester outside greenbelt									
December 2013	105	20	209	0	0	117	0	24	475
December 2012	129	20	176	0	0	66	0	0	391
Kanata									
December 2013	303	34	326	0	0	96	0	325	1,084
December 2012	88	44	309	0	0	88	0	152	681
Cumberland									
December 2013	51	8	91	0	0	212	0	41	403
December 2012	185	10	165	0	0	72	0	41	473
Goulbourn									
December 2013	53	0	46	0	0	14	0	28	141
December 2012	80	0	6	0	0	50	0	20	156
West Carleton									
December 2013	37	4	48	0	0	0	0	0	89
December 2012	64	2	60	0	0	0	0	0	126
Rideau									
December 2013	24	0	0	0	0	0	0	0	24
December 2012	18	0	0	0	0	0	0	0	18
Osgoode									
December 2013	54	0	0	0	0	0	0	0	54
December 2012	69	0	0	0	0	0	0	0	69
Clarence-Rockland City									
December 2013	43	4	36	0	0	0	0	0	83
December 2012	65	2	40	0	0	32	0	0	139
Russell Township									
December 2013	30	18	0	0	0	0	4	0	52
December 2012	30	8	0	0	0	0	4	4	46
Ottawa-Gatineau CMA (Ontario portion)									
December 2013	1,074	228	1,183	0	8	3,615	7	806	6,921
December 2012	942	226	1,102	0	0	2,696	31	414	5,411

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Ottawa City									
December 2013	151	52	199	0	0	0	0	12	414
December 2012	125	14	148	0	0	314	2	2	605
Ottawa, Vanier, Rockcliffe									
December 2013	9	18	0	0	0	0	0	0	27
December 2012	9	6	0	0	0	197	0	0	212
Nepean inside greenbelt									
December 2013	4	0	0	0	0	0	0	0	4
December 2012	3	0	0	0	0	0	0	0	3
Nepean outside greenbelt									
December 2013	17	8	23	0	0	0	0	0	48
December 2012	60	0	70	0	0	0	0	0	130
Gloucester inside greenbelt									
December 2013	0	0	0	0	0	0	0	0	0
December 2012	1	0	0	0	0	0	0	0	1
Gloucester outside greenbelt									
December 2013	17	8	105	0	0	0	0	12	142
December 2012	21	0	33	0	0	0	0	0	54
Kanata									
December 2013	66	8	6	0	0	0	0	0	80
December 2012	1	4	45	0	0	0	0	0	50
Cumberland									
December 2013	14	10	25	0	0	0	0	0	49
December 2012	3	2	0	0	0	117	0	0	122
Goulbourn									
December 2013	14	0	8	0	0	0	0	0	22
December 2012	7	0	0	0	0	0	0	0	7
West Carleton									
December 2013	5	0	32	0	0	0	0	0	37
December 2012	12	2	0	0	0	0	0	2	16
Rideau									
December 2013	1	0	0	0	0	0	0	0	1
December 2012	3	0	0	0	0	0	0	0	3
Osgoode									
December 2013	4	0	0	0	0	0	0	0	4
December 2012	5	0	0	0	0	0	2	0	7
Clarence-Rockland City									
December 2013	37	0	0	0	0	0	0	0	37
December 2012	11	0	0	0	0	0	0	0	11
Russell Township									
December 2013	19	4	0	0	0	0	0	0	23
December 2012	0	0	0	0	0	46	0	0	46
Ottawa-Gatineau CMA (Ontario portion)									
December 2013	207	56	199	0	0	0	0	12	474
December 2012	136	14	148	0	0	360	2	2	662

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Ottawa City									
December 2013	48	66	47	0	0	259	n/a	n/a	420
December 2012	58	39	82	0	0	230	n/a	n/a	40
Ottawa, Vanier, Rockcliffe									
December 2013	21	48	4	0	0	173	n/a	n/a	246
December 2012	22	22	4	0	0	93	n/a	n/a	141
Nepean inside greenbelt									
December 2013	1	0	2	0	0	0	n/a	n/a	3
December 2012	1	2	2	0	0	0	n/a	n/a	5
Nepean outside greenbelt									
December 2013	5	7	16	0	0	35	n/a	n/a	63
December 2012	8	5	24	0	0	74	n/a	n/a	111
Gloucester inside greenbelt									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	0	0	0	0	0	1	n/a	n/a	1
Gloucester outside greenbelt									
December 2013	4	3	13	0	0	8	n/a	n/a	28
December 2012	2	3	20	0	0	1	n/a	n/a	26
Kanata									
December 2013	8	6	2	0	0	13	n/a	n/a	29
December 2012	2	4	12	0	0	2	n/a	n/a	20
Cumberland									
December 2013	3	0	9	0	0	26	n/a	n/a	38
December 2012	15	1	5	0	0	51	n/a	n/a	72
Goulbourn									
December 2013	2	1	0	0	0	4	n/a	n/a	7
December 2012	2	1	0	0	0	8	n/a	n/a	11
West Carleton									
December 2013	1	1	1	0	0	0	n/a	n/a	3
December 2012	2	1	6	0	0	0	n/a	n/a	9
Rideau									
December 2013	2	0	0	0	0	0	n/a	n/a	2
December 2012	2	0	0	0	0	0	n/a	n/a	2
Osgoode									
December 2013	1	0	0	0	0	0	n/a	n/a	1
December 2012	2	0	9	0	0	0	n/a	n/a	11
Clarence-Rockland City									
December 2013	1	0	0	0	0	1	n/a	n/a	2
December 2012	5	0	0	0	0	0	n/a	n/a	5
Russell Township									
December 2013	2	0	0	0	0	2	n/a	n/a	4
December 2012	0	0	0	0	0	19	n/a	n/a	19
Ottawa-Gatineau CMA (Ontario portion)									
December 2013	51	66	47	0	0	262	n/a	n/a	426
December 2012	63	39	82	0	0	249	n/a	n/a	433

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Ottawa City									
December 2013	156	53	199	0	0	17	n/a	n/a	425
December 2012	128	7	147	0	1	226	n/a	n/a	509
Ottawa, Vanier, Rockcliffe									
December 2013	7	17	3	0	0	0	n/a	n/a	27
December 2012	11	0	0	0	1	135	n/a	n/a	147
Nepean inside greenbelt									
December 2013	4	0	1	0	0	0	n/a	n/a	5
December 2012	3	0	0	0	0	0	n/a	n/a	3
Nepean outside greenbelt									
December 2013	17	9	25	0	0	13	n/a	n/a	64
December 2012	59	0	65	0	0	0	n/a	n/a	124
Gloucester inside greenbelt									
December 2013	0	0	0	0	0	0	n/a	n/a	0
December 2012	1	0	0	0	0	0	n/a	n/a	1
Gloucester outside greenbelt									
December 2013	16	8	101	0	0	0	n/a	n/a	125
December 2012	21	0	32	0	0	0	n/a	n/a	53
Kanata									
December 2013	67	8	10	0	0	2	n/a	n/a	87
December 2012	1	4	43	0	0	0	n/a	n/a	48
Cumberland									
December 2013	18	11	20	0	0	0	n/a	n/a	49
December 2012	5	2	2	0	0	91	n/a	n/a	100
Goulbourn									
December 2013	16	0	8	0	0	2	n/a	n/a	26
December 2012	7	0	0	0	0	0	n/a	n/a	7
West Carleton									
December 2013	5	0	31	0	0	0	n/a	n/a	36
December 2012	12	1	1	0	0	0	n/a	n/a	14
Rideau									
December 2013	2	0	0	0	0	0	n/a	n/a	2
December 2012	3	0	0	0	0	0	n/a	n/a	3
Osgoode									
December 2013	4	0	0	0	0	0	n/a	n/a	4
December 2012	5	0	4	0	0	0	n/a	n/a	9
Clarence-Rockland City									
December 2013	40	0	0	0	0	0	n/a	n/a	40
December 2012	11	0	0	0	0	0	n/a	n/a	11
Russell Township									
December 2013	18	4	0	0	0	0	n/a	n/a	22
December 2012	0	0	0	0	0	27	n/a	n/a	27
Ottawa-Gatineau CMA (Ontario portion)									
December 2013	214	57	199	0	0	17	n/a	n/a	487
December 2012	139	7	147	0	1	253	n/a	n/a	547

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion)
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	1,787	394	1,625	0	8	2,268	4	474	6,560
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	***	***	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	***	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	2	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	***	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982
% Change	-27.6	-10.3	-35.1	n/a	-28.2	-39.6	-76.8	-59.6	-31.2
2004	3,244	330	1,893	0	404	1,049	177	146	7,243

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Ottawa City	131	122	18	26	144	153	92	27	385	328	17.4
Ottawa, Vanier, Rockcliffe	12	17	12	16	0	0	56	27	80	60	33.3
Nepean inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Nepean outside greenbelt	48	13	2	6	16	27	0	0	66	46	43.5
Gloucester inside greenbelt	0	0	0	0	0	0	0	0	0	0	n/a
Gloucester outside greenbelt	5	16	2	0	90	0	36	0	133	16	**
Kanata	23	32	2	4	10	45	0	0	35	81	-56.8
Cumberland	9	27	0	0	11	21	0	0	20	48	-58.3
Goulbourn	18	8	0	0	11	0	0	0	29	8	**
West Carleton	5	4	0	0	6	60	0	0	11	64	-82.8
Rideau	2	4	0	0	0	0	0	0	2	4	-50.0
Osgoode	9	1	0	0	0	0	0	0	9	1	**
Clarence-Rockland City	16	10	0	0	6	12	0	28	22	50	-56.0
Russell Township	4	0	6	4	0	0	0	0	10	4	150.0
Ottawa-Gatineau CMA (Ontario Portion)	151	132	24	30	150	165	92	55	417	382	9.2

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Ottawa City	1,596	1,424	362	274	1,566	1,363	2,760	2,669	6,284	5,730	9.7
Ottawa, Vanier, Rockcliffe	88	105	138	94	40	53	1,996	1,836	2,262	2,088	8.3
Nepean inside greenbelt	17	17	4	0	0	12	0	0	21	29	-27.6
Nepean outside greenbelt	350	311	76	68	432	359	86	323	944	1,061	-11.0
Gloucester inside greenbelt	7	2	2	0	0	0	44	0	53	2	**
Gloucester outside greenbelt	221	269	68	40	408	292	209	28	906	629	44.0
Kanata	475	105	46	48	370	368	233	240	1,124	761	47.7
Cumberland	104	266	20	16	152	219	164	185	440	686	-35.9
Goulbourn	171	157	0	2	54	0	28	55	253	214	18.2
West Carleton	53	81	8	4	110	60	0	2	171	147	16.3
Rideau	37	23	0	0	0	0	0	0	37	23	60.9
Osgoode	73	88	0	2	0	0	0	0	73	90	-18.9
Clarence-Rockland City	100	124	4	2	49	16	0	54	153	196	-21.9
Russell Township	91	44	32	10	0	0	0	46	123	100	23.0
Ottawa-Gatineau CMA (Ontario Portion)	1,787	1,592	398	286	1,615	1,379	2,760	2,769	6,560	6,026	8.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Ottawa City	144	153	0	0	84	24	8	3
Ottawa, Vanier, Rockcliffe	0	0	0	0	48	24	8	3
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	16	27	0	0	0	0	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	90	0	0	0	36	0	0	0
Kanata	10	45	0	0	0	0	0	0
Cumberland	11	21	0	0	0	0	0	0
Goulbourn	11	0	0	0	0	0	0	0
West Carleton	6	60	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	6	12	0	0	0	28	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	150	165	0	0	84	52	8	3

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	1,566	1,339	0	24	2,286	2,217	474	452
Ottawa, Vanier, Rockcliffe	40	29	0	24	1,727	1,723	269	113
Nepean inside greenbelt	0	12	0	0	0	0	0	0
Nepean outside greenbelt	432	359	0	0	86	199	0	124
Gloucester inside greenbelt	0	0	0	0	44	0	0	0
Gloucester outside greenbelt	408	292	0	0	185	28	24	0
Kanata	370	368	0	0	60	88	173	152
Cumberland	152	219	0	0	164	144	0	41
Goulbourn	54	0	0	0	20	35	8	20
West Carleton	110	60	0	0	0	0	0	2
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	49	16	0	0	0	54	0	0
Russell Township	0	0	0	0	0	46	0	0
Ottawa-Gatineau CMA (Ontario Portion)	1,615	1,355	0	24	2,286	2,317	474	452

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Ottawa City	293	301	84	24	8	3	385	328
Ottawa, Vanier, Rockcliffe	24	33	48	24	8	3	80	60
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	66	46	0	0	0	0	66	46
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	97	16	36	0	0	0	133	16
Kanata	35	81	0	0	0	0	35	81
Cumberland	20	48	0	0	0	0	20	48
Goulbourn	29	8	0	0	0	0	29	8
West Carleton	11	64	0	0	0	0	11	64
Rideau	2	4	0	0	0	0	2	4
Osgoode	9	1	0	0	0	0	9	1
Clarence-Rockland City	22	50	0	0	0	0	22	50
Russell Township	10	0	0	0	0	4	10	4
Ottawa-Gatineau CMA (Ontario Portion)	325	351	84	24	8	7	417	382

Table 2.5: Starts by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	3,534	3,038	2,276	2,212	474	480	6,284	5,730
Ottawa, Vanier, Rockcliffe	261	221	1,732	1,730	269	137	2,262	2,088
Nepean inside greenbelt	21	29	0	0	0	0	21	29
Nepean outside greenbelt	859	738	85	199	0	124	944	1,061
Gloucester inside greenbelt	9	2	44	0	0	0	53	2
Gloucester outside greenbelt	697	601	185	28	24	0	906	629
Kanata	891	521	60	88	173	152	1,124	761
Cumberland	284	513	156	132	0	41	440	686
Goulbourn	231	159	14	35	8	20	253	214
West Carleton	171	143	0	0	0	4	171	147
Rideau	37	23	0	0	0	0	37	23
Osgoode	73	88	0	0	0	2	73	90
Clarence-Rockland City	153	170	0	26	0	0	153	196
Russell Township	119	50	0	46	4	4	123	100
Ottawa-Gatineau CMA (Ontario Portion)	3,806	3,258	2,276	2,284	478	484	6,560	6,026

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Ottawa City	151	125	52	16	199	148	12	316	414	605	-31.6
Ottawa, Vanier, Rockcliffe	9	9	18	6	0	0	0	197	27	212	-87.3
Nepean inside greenbelt	4	3	0	0	0	0	0	0	4	3	33.3
Nepean outside greenbelt	17	60	8	0	23	70	0	0	48	130	-63.1
Gloucester inside greenbelt	0	1	0	0	0	0	0	0	0	1	-100.0
Gloucester outside greenbelt	17	21	8	0	105	33	12	0	142	54	163.0
Kanata	66	1	8	4	6	45	0	0	80	50	60.0
Cumberland	14	3	10	2	25	0	0	117	49	122	-59.8
Goulbourn	14	7	0	0	8	0	0	0	22	7	***
West Carleton	5	12	0	2	32	0	0	2	37	16	131.3
Rideau	1	3	0	0	0	0	0	0	1	3	-66.7
Osgoode	4	5	0	2	0	0	0	0	4	7	-42.9
Clarence-Rockland City	37	11	0	0	0	0	0	0	37	11	***
Russell Township	19	0	4	0	0	0	0	46	23	46	-50.0
Ottawa-Gatineau CMA (Ontario Portion)	207	136	56	16	199	148	12	362	474	662	-28.4

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Ottawa City	1,438	1,674	374	236	1,656	1,520	1,428	1,833	4,896	5,263	-7.0
Ottawa, Vanier, Rockcliffe	93	103	132	74	32	34	764	1,044	1,021	1,255	-18.6
Nepean inside greenbelt	19	18	0	0	12	7	16	69	47	94	-50.0
Nepean outside greenbelt	186	492	84	64	342	428	328	267	940	1,251	-24.9
Gloucester inside greenbelt	3	2	2	0	19	12	66	0	90	14	***
Gloucester outside greenbelt	245	222	70	40	522	252	128	46	965	560	72.3
Kanata	278	104	58	42	360	352	52	156	748	654	14.4
Cumberland	238	275	22	6	226	261	24	205	510	747	-31.7
Goulbourn	178	274	0	2	14	58	50	44	242	378	-36.0
West Carleton	80	90	6	6	129	20	0	2	215	118	82.2
Rideau	31	29	0	0	0	0	0	0	31	29	6.9
Osgoode	87	65	0	2	0	96	0	0	87	163	-46.6
Clarence-Rockland City	122	141	2	4	37	23	48	24	209	192	8.9
Russell Township	91	34	20	2	0	0	4	46	115	82	40.2
Ottawa-Gatineau CMA (Ontario Portion)	1,651	1,849	396	242	1,693	1,543	1,480	1,903	5,220	5,537	-5.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Ottawa City	199	148	0	0	0	314	12	2
Ottawa, Vanier, Rockcliffe	0	0	0	0	0	197	0	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	23	70	0	0	0	0	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	105	33	0	0	0	0	12	0
Kanata	6	45	0	0	0	0	0	0
Cumberland	25	0	0	0	0	117	0	0
Goulbourn	8	0	0	0	0	0	0	0
West Carleton	32	0	0	0	0	0	0	2
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	46	0	0
Ottawa-Gatineau CMA (Ontario Portion)	199	148	0	0	0	360	12	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	1,656	1,520	0	0	1,302	1,390	126	443
Ottawa, Vanier, Rockcliffe	32	34	0	0	658	826	106	218
Nepean inside greenbelt	12	7	0	0	16	0	0	69
Nepean outside greenbelt	342	428	0	0	328	267	0	0
Gloucester inside greenbelt	19	12	0	0	66	0	0	0
Gloucester outside greenbelt	522	252	0	0	116	46	12	0
Kanata	360	352	0	0	52	10	0	146
Cumberland	226	261	0	0	24	205	0	0
Goulbourn	14	58	0	0	42	36	8	8
West Carleton	129	20	0	0	0	0	0	2
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	96	0	0	0	0	0	0
Clarence-Rockland City	37	20	0	3	48	22	0	2
Russell Township	0	0	0	0	0	46	4	0
Ottawa-Gatineau CMA (Ontario Portion)	1,693	1,540	0	3	1,350	1,458	130	445

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Ottawa City	402	287	0	314	12	4	414	605
Ottawa, Vanier, Rockcliffe	27	15	0	197	0	0	27	212
Nepean inside greenbelt	4	3	0	0	0	0	4	3
Nepean outside greenbelt	48	130	0	0	0	0	48	130
Gloucester inside greenbelt	0	1	0	0	0	0	0	1
Gloucester outside greenbelt	130	54	0	0	12	0	142	54
Kanata	80	50	0	0	0	0	80	50
Cumberland	49	5	0	117	0	0	49	122
Goulbourn	22	7	0	0	0	0	22	7
West Carleton	37	14	0	0	0	2	37	16
Rideau	1	3	0	0	0	0	1	3
Osgoode	4	5	0	0	0	2	4	7
Clarence-Rockland City	37	11	0	0	0	0	37	11
Russell Township	23	0	0	46	0	0	23	46
Ottawa-Gatineau CMA (Ontario Portion)	462	298	0	360	12	4	474	662

Table 3.5: Completions by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Ottawa City	3,468	3,418	1,302	1,390	126	455	4,896	5,263
Ottawa, Vanier, Rockcliffe	257	205	658	826	106	224	1,021	1,255
Nepean inside greenbelt	31	25	16	0	0	69	47	94
Nepean outside greenbelt	612	984	328	267	0	0	940	1,251
Gloucester inside greenbelt	24	14	66	0	0	0	90	14
Gloucester outside greenbelt	837	514	116	46	12	0	965	560
Kanata	696	496	52	10	0	148	748	654
Cumberland	486	542	24	205	0	0	510	747
Goulbourn	192	334	42	36	8	8	242	378
West Carleton	215	114	0	0	0	4	215	118
Rideau	31	29	0	0	0	0	31	29
Osgoode	87	161	0	0	0	2	87	163
Clarence-Rockland City	177	165	32	22	0	5	209	192
Russell Township	107	36	0	46	8	0	115	82
Ottawa-Gatineau CMA (Ontario Portion)	3,752	3,619	1,334	1,458	134	460	5,220	5,537

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$374,999		\$375,000 - \$424,999		\$425,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
December 2013	2	1.5	14	10.4	35	26.1	40	29.9	43	32.1	134	453,900	482,511
December 2012	0	0.0	3	3.0	14	13.9	25	24.8	59	58.4	101	526,900	538,072
Year-to-date 2013	3	0.3	172	14.4	186	15.5	313	26.1	523	43.7	1,197	484,900	509,931
Year-to-date 2012	8	0.6	194	13.6	238	16.7	439	30.7	550	38.5	1,429	469,900	496,356
Ottawa, Vanier, Rockcliffe													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
December 2012	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	3.7	52	96.3	54	749,900	811,765
Year-to-date 2012	1	1.5	0	0.0	0	0.0	3	4.5	62	93.9	66	759,200	799,112
Nepean inside greenbelt													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Nepean outside greenbelt													
December 2013	0	0.0	1	5.9	1	5.9	9	52.9	6	35.3	17	485,400	505,718
December 2012	0	0.0	3	5.3	8	14.0	17	29.8	29	50.9	57	519,600	504,002
Year-to-date 2013	0	0.0	26	14.6	10	5.6	48	27.0	94	52.8	178	509,150	507,494
Year-to-date 2012	5	1.1	80	17.1	66	14.1	146	31.2	171	36.5	468	467,400	471,866
Gloucester inside greenbelt													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Gloucester outside greenbelt													
December 2013	0	0.0	1	6.7	0	0.0	6	40.0	8	53.3	15	518,900	500,307
December 2012	0	0.0	0	0.0	1	5.3	5	26.3	13	68.4	19	551,900	556,742
Year-to-date 2013	0	0.0	4	1.7	13	5.6	98	42.2	117	50.4	232	501,400	509,938
Year-to-date 2012	1	0.5	1	0.5	17	8.1	98	46.4	94	44.5	211	486,900	501,069
Kanata													
December 2013	2	3.0	7	10.6	29	43.9	12	18.2	16	24.2	66	414,990	452,705
December 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	2	0.7	29	10.8	74	27.5	59	21.9	105	39.0	269	469,990	491,511
Year-to-date 2012	0	0.0	4	4.7	15	17.4	29	33.7	38	44.2	86	487,900	518,467
Cumberland													
December 2013	0	0.0	5	31.3	2	12.5	7	43.8	2	12.5	16	428,650	449,285
December 2012	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	--	--
Year-to-date 2013	1	0.4	89	37.4	66	27.7	55	23.1	27	11.3	238	388,900	414,334
Year-to-date 2012	0	0.0	61	23.1	75	28.4	85	32.2	43	16.3	264	421,400	433,819
Goulbourn													
December 2013	0	0.0	0	0.0	3	20.0	6	40.0	6	40.0	15	482,500	507,598
December 2012	0	0.0	0	0.0	3	50.0	0	0.0	3	50.0	6	--	--
Year-to-date 2013	0	0.0	23	13.4	22	12.8	48	27.9	79	45.9	172	486,990	505,590
Year-to-date 2012	1	0.4	47	18.6	64	25.3	71	28.1	70	27.7	253	438,990	462,279

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$300,000		\$300,000 - \$374,999		\$375,000 - \$424,999		\$425,000 - \$499,999		\$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
December 2012	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	2	11.1	16	88.9	18	584,400	620,044
Year-to-date 2012	0	0.0	1	2.2	0	0.0	5	11.1	39	86.7	45	557,900	584,278
Rideau													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	815,000	835,229
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	13	100.0	13	882,000	849,085
Osgoode													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2013	0	0.0	1	5.3	1	5.3	1	5.3	16	84.2	19	780,000	777,005
Year-to-date 2012	0	0.0	0	0.0	1	5.0	2	10.0	17	85.0	20	701,500	744,350
Clarence-Rockland City													
December 2013	10	31.3	11	34.4	4	12.5	7	21.9	0	0.0	32	339,150	354,172
December 2012	2	20.0	6	60.0	2	20.0	0	0.0	0	0.0	10	349,900	341,880
Year-to-date 2013	30	30.6	30	30.6	22	22.4	14	14.3	2	2.0	98	357,950	355,733
Year-to-date 2012	46	42.6	45	41.7	13	12.0	3	2.8	1	0.9	108	309,750	325,424
Russell Township													
December 2013	0	0.0	12	66.7	5	27.8	1	5.6	0	0.0	18	346,350	360,274
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	2	2.4	50	61.0	20	24.4	9	11.0	1	1.2	82	360,100	371,834
Year-to-date 2012	1	3.8	13	50.0	10	38.5	2	7.7	0	0.0	26	371,050	378,564
Ottawa-Gatineau CMA (Ontario portion)													
December 2013	12	6.5	37	20.1	44	23.9	48	26.1	43	23.4	184	423,990	448,233
December 2012	2	1.8	9	8.1	16	14.4	25	22.5	59	53.2	111	504,900	520,397
Year-to-date 2013	35	2.5	252	18.3	228	16.6	336	24.4	526	38.2	1,377	466,900	490,733
Year-to-date 2012	55	3.5	252	16.1	261	16.7	444	28.4	551	35.3	1,563	461,900	482,586

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
December 2013

Submarket	Dec 2013	Dec 2012	% Change	YTD 2013	YTD 2012	% Change
Ottawa City	482,511	538,072	-10.3	509,931	496,356	2.7
Ottawa, Vanier, Rockcliffe	--	842,657	n/a	811,765	799,112	1.6
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	505,718	504,002	0.3	507,494	471,866	7.6
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	500,307	556,742	-10.1	509,938	501,069	1.8
Kanata	452,705	--	n/a	491,511	518,467	-5.2
Cumberland	449,285	--	n/a	414,334	433,819	-4.5
Goulbourn	507,598	457,733	10.9	505,590	462,279	9.4
West Carleton	--	--	n/a	620,044	584,278	6.1
Rideau	--	--	n/a	835,229	849,085	-1.6
Osgoode	--	--	n/a	777,005	744,350	4.4
Clarence-Rockland City	354,172	341,880	3.6	355,733	325,424	9.3
Russell Township	360,274	--	n/a	371,834	378,564	-1.8
Ottawa-Gatineau CMA (Ontario Portion)	448,233	520,397	-13.9	490,733	482,586	1.7

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
December 2013

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2012	January	690	0.4	1,275	1,706	2,197	58.0	349,525	6.0	353,145
	February	1,026	8.9	1,232	2,249	2,288	53.8	349,797	3.6	351,600
	March	1,404	12.6	1,258	2,948	2,319	54.2	353,714	1.7	347,500
	April	1,581	2.1	1,230	3,011	2,318	53.1	363,938	3.4	350,588
	May	1,921	15.2	1,250	3,549	2,420	51.7	363,502	3.0	350,433
	June	1,675	-2.8	1,198	2,786	2,287	52.4	354,690	0.0	348,630
	July	1,382	3.4	1,227	2,528	2,403	51.1	340,352	-0.8	342,751
	August	1,149	-14.8	1,131	2,333	2,362	47.9	347,673	2.4	353,170
	September	1,011	-17.1	1,140	2,472	2,479	46.0	353,984	5.0	361,335
	October	1,092	0.8	1,156	2,205	2,328	49.7	347,581	2.3	349,924
	November	938	-9.0	1,181	1,716	2,437	48.5	350,211	0.7	352,112
	December	628	-12.2	1,221	829	2,493	49.0	336,856	0.5	350,635
2013	January	610	-11.6	1,110	2,001	2,535	43.8	343,382	-1.8	347,162
	February	924	-9.9	1,156	2,273	2,485	46.5	348,386	-0.4	350,028
	March	1,182	-15.8	1,182	2,898	2,583	45.8	359,321	1.6	353,213
	April	1,586	0.3	1,134	3,533	2,451	46.3	372,188	2.3	357,947
	May	1,812	-5.7	1,190	3,733	2,530	47.0	370,591	2.0	357,335
	June	1,608	-4.0	1,213	2,907	2,526	48.0	359,372	1.3	353,512
	July	1,352	-2.2	1,164	2,767	2,504	46.5	362,346	6.5	364,655
	August	1,226	6.7	1,196	2,384	2,485	48.1	348,822	0.3	354,493
	September	1,128	11.6	1,216	2,556	2,430	50.0	348,788	-1.5	356,045
	October	1,104	1.1	1,183	2,349	2,532	46.7	363,240	4.5	366,052
	November	902	-3.8	1,159	1,664	2,432	47.7	359,082	2.5	360,436
	December	615	-2.1	1,146	811	2,384	48.1	341,793	1.5	356,434
	Q4 2012	2,658	-6.0		4,750			345,975	1.3	
	Q4 2013	2,621	-1.4		4,824			356,777	3.1	
	YTD 2012	14,497	-0.4		28,332			352,610	2.3	
	YTD 2013	14,049	-3.1		29,876			358,876	1.8	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
December 2013

		Interest Rates			NHPI, Total, Ottawa- Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa- Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	114.1	120.6	532	5.7	72.1	1,023
	February	595	3.20	5.24	114.4	121.4	535	6.0	72.6	1,026
	March	595	3.20	5.24	115.0	122.0	537	6.2	73.0	1,033
	April	607	3.20	5.44	115.0	122.4	540	6.2	73.3	1,041
	May	601	3.20	5.34	115.4	122.3	541	6.2	73.2	1,056
	June	595	3.20	5.24	115.9	121.4	538	6.1	72.7	1,051
	July	595	3.10	5.24	116.1	121.3	535	6.5	72.4	1,047
	August	595	3.10	5.24	116.2	121.7	534	6.5	72.2	1,037
	September	595	3.10	5.24	116.2	121.9	536	6.6	72.6	1,033
	October	595	3.10	5.24	116.4	122.1	540	6.6	72.9	1,024
	November	595	3.10	5.24	116.8	121.9	542	6.7	73.2	1,014
	December	595	3.00	5.24	116.8	121.2	545	6.6	73.5	1,006
2013	January	595	3.00	5.24	116.6	121.3	545	6.3	73.2	1,014
	February	595	3.00	5.24	116.4	122.7	544	6.1	72.7	1,019
	March	590	3.00	5.14	116.5	123.1	535	6.1	71.5	1,032
	April	590	3.00	5.14	116.6	122.8	529	6.1	70.5	1,040
	May	590	3.00	5.14	116.3	122.9	525	6.2	70.0	1,053
	June	590	3.14	5.14	116.3	123.0	522	6.5	69.8	1,061
	July	590	3.14	5.14	116.1	123.3	523	6.8	70.2	1,061
	August	601	3.14	5.34	116.0	123.2	525	7.1	70.5	1,062
	September	601	3.14	5.34	115.9	123.3	526	6.7	70.2	1,064
	October	601	3.14	5.34	115.9	123.1	524	6.3	69.6	1,071
	November	601	3.14	5.34	115.4	123.0	526	5.7	69.2	1,073
	December	601	3.14	5.34		122.8	527	5.9	69.5	1,063

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 65 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable housing solutions that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca or follow us on [Twitter](#), [YouTube](#) and [Flickr](#).

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/housingmarketinformation

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to priced, printed editions of MAC publications, call 1-800-668-2642.

©2014 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please contact: the Canadian Housing Information Centre (CHIC) at chic@cmhc.ca; 613-748-2367 or 1-800-668-2642.

For permission, please provide CHIC with the following information:
Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on

FREE REPORTS AVAILABLE ON-LINE

- Canadian Housing Statistics
- Housing Information Monthly
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Canada and Regional
- Housing Market Outlook, Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Housing Now, Canada
- Housing Now, Major Centres
- Housing Now, Regional
- Monthly Housing Statistics
- Northern Housing Outlook Report
- Preliminary Housing Start Data
- Rental Market Provincial Highlight Reports
- Rental Market Reports, Major Centres
- Rental Market Statistics
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

Get the market intelligence you need today!

**Click www.cmhc.ca/housingmarketinformation
to view, download or subscribe.**

CMHC's Market Analysis Centre e-reports provide a wealth of detailed local, provincial, regional and national market information.

- **Forecasts and Analysis –**
Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –**
Information on current housing market activities – starts, rents, vacancy rates and much more.

Canadian Housing Observer 2013 – 11th Edition Highlighting the State of Canada's Housing

- A complete picture of housing trends and issues in Canada today
- Timely, comprehensive and reliable information and analysis
- Interactive local data tables for over 160 selected municipalities across Canada

Download housing data and/or your FREE copy today!

Go to the source: www.cmhc.ca/observer

